

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



COLLEEN HAMPSEY
Chief of Research
(904) 255-5151
CHampsey@coj.net

117 West Duval Street
City Hall, Suite 425
Jacksonville, FL 32202

Bill Type and Number: Ordinance 2026-92

Introducer/Sponsor(s): Council Member Salem

Date of Introduction: February 10, 2026

Committee(s) of Reference: NCSPHS, F

Date of Analysis: February 10, 2026

Type of Action: Appropriation

Bill Summary: This bill is an appropriation of \$693,035.89 from the General Fund Operating Budget Stabilization Contingency account to the Downtown Economic Development Fund Shipyards/Iguana Completion Grant 2022-871 – Miscellaneous Grants and Aids account.

Background Information: The purpose of this legislation is to provide funds for the remainder of the previously approved \$25,834,887 Completion Grant for the development of a luxury Four Seasons hotel and office building improvements on the Northbank Riverwalk in Downtown. The Completion Grant was previously authorized by Ordinance 2022-871-E, and amended by Ordinance 2025-815-E.

Policy Impact Area: Downtown development – Completion grants

Fiscal Impact: Appropriation of \$693,035.89 from the General Fund Operating Budget Stabilization Contingency account

Analyst: Hampsey